

[The Car Tech blog](#)

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# Tesla turns a profit

by [Wayne Cunningham](#)



(Credit: Tesla)

Upstart Tesla Motors proved the time is ripe for a new [car](#) company, reporting a profit of approximately \$1 million on revenue of \$20 million for the month of July. Tesla reduced its cost to build its [electric sports car](#), while introducing the more expensive [Roadster Sport model](#) to its model line-up. The company shipped 109 cars in July, its highest output to date, reflecting an improved assembly process at its Menlo Park, Calif., facility. Tesla reports expanding sales to European customers for the third quarter, along with expansion into other countries, including Russia.

Earlier this year, Tesla won a [\\$465 million government loan](#) to develop the [Tesla S](#), a sedan the company will use to expand its model line-up. Through a partnership with Daimler, Tesla power trains will be used in a fleet of 1,000 electric Smart cars, hitting the road later this year.

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